I CLAIM:

1\. A method of conducting an online auction for the purpose of selling bad debts via a communications network, said method comprising the steps of:

placing select information relating to at least one bad debt on an online auction forum, said select information comprising at least one independent and distinct bad debt item to be displayed on a designated location bidding site of said online auction forum;

establishing at least one designated location bidding site on said online auction forum, said designated location bidding site relating to a specific geographic location and having a database containing of said at least one bad debt item;

classifying said bad debt item on the basis of the geographic location of the territory that has jurisdiction over the debtor, wherein said bad debt item is classified in said designated location bidding site database relating to said same geographic location;

requiring a client to select a particular location bidding site prior to said client being able to bid on said bad debt item.

1   2.   The method as in Claim 1,

2   wherein said geographic location of the territory that

3   has jurisdiction over the debtor is the territory where the

4   debtor is currently domiciled.

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6   3.   The method as in Claim 1,

7   wherein said bad debt item is a lot package that

8   includes a pre-grouped assortment of select information

9   relating to at least two of said bad debts each of which

10   pertain to a debtor that is under the same jurisdiction of a

11   common geographic location, said lot package to be

12   displayed as an independent and distinct bad debt item on

13   said designated location bidding site of said online auction

14   forum.

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16   4.   The method as in Claim 1,

17   wherein said bad debt item is an apportioned bad debt

18   containing select information relating to a particular bad

19   debt, said apportioned bad debt comprising a fractional

20   portion of the monetary value of the whole of said bad debt

21   and is to be displayed as an independent and distinct bad

22   debt item on said designated location bidding site of said

23   online auction forum.

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1   5.   The method as in Claim 1,

2   wherein said select information relating to said bad

3   debt item includes the uncollected monetary value of said

4   bad debt.

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6   6.   The method as in Claim 1,

7   wherein said select information relating to said bad

8   debt item includes the geographic location of all the known

9   territories that have jurisdiction over the debtor.

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11   7.   The method as in Claim 1,

12   wherein said select information relating to said bad

13   debt item includes the geographic location where the debtor

14   is currently domiciled.

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16   8.   The method as in Claim 1,

17   wherein said select information relating to said bad

18   debt item includes rating information that is related to the

19   potential for collection of said bad debt item from its

20   debtor.

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22   9.   The method as in Claim 1,

23   wherein said select information relating to said bad

24   debt item includes a predetermined minimum bid request

25   amount, said online auction forum not to accept a bid for

26   said bad debt item that is below said predetermined minimum

1   bid request amount set for said same bad debt item.

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3   10. The method as in Claim 3,

4   wherein said select information relating to said bad

5   debts in said lot package includes the uncollected monetary

6   value of each of said bad debts.

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8   11. The method as in Claim 3,

9   wherein said select information relating to said bad

10 debts in said lot package includes the geographic location of

11 all the known territories that have jurisdiction over the

12 debtor of each of said bad debts.

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14 12. The method as in Claim 3,

15   wherein said select information relating to said bad

16 debts in said lot package includes the geographic location

17 where the debtor of each of said bad debts is currently

18 domiciled.

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20 13. The method as in Claim 3,

21   wherein said select information relating to said bad

22 debts in said lot package includes rating information that

23 is related to the potential for collection of each of said

24 bad debts from their respective debtor.

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1   14. The method as in Claim 3,

2   wherein said select information relating to said bad

3   debts in said lot package includes rating information that

4   is related to the potential for collection of all of said

5   bad debts included in said lot package.

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7   15. The method as in Claim 14,

8   wherein said rating information is based on an average

9   of the total sum of a selected rating figure of each of said

10   bad debts included in said lot package.

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12   16. The method as in Claim 3,

13   wherein said select information relating to said lot

14   package includes a predetermined minimum bid request

15   amount, said online auction forum not to accept a bid for

16   said lot package that is below said predetermined minimum

17   bid request amount set for said same lot package.

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19   17. The method as in Claim 4,

20   wherein said select information relating to said

21   apportioned bad debt includes the uncollected monetary value

22   of the apportioned fraction of said bad debt.

23

24   18. The method as in Claim 4,

25   wherein said select information relating to said

26   apportioned bad debt includes the uncollected monetary

1   value of the whole of said bad debt from which said

2   apportioned bad debt was taken.

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4   19. The method as in Claim 4,

5   wherein said select information relating to said

6   apportioned bad debt includes the geographic location

7   of all the known territories that have jurisdiction over

8   the debtor.

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10   20. The method as in Claim 4,

11   wherein said select information relating to said

12   apportioned bad debt includes the geographic location

13   where the debtor is currently domiciled.

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15   21. The method as in Claim 4,

16   wherein said select information relating to said

17   apportioned bad debt includes the fractional share that was

18   apportioned from the whole of said bad debt.

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20   22. The method as in Claim 4,

21   wherein said select information relating to said

22   apportioned bad debt includes rating information that

23   is related to the potential for collection of said

24   apportioned bad debt from its debtor.

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1   23.   The method as in Claim 4,

2   wherein said select information relating to said

3   apportioned bad debt includes a predetermined minimum bid

4   request amount, said online auction forum not to accept a

5   bid for said apportioned bad debt that is below said

6   predetermined minimum bid request amount set for said

7   same apportioned bad debt.

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9   24.   The method as in Claim 1,

10   wherein said online auction is conducted utilizing

11   consecutive and concurrent bidding phase intervals, each

12   bidding phase interval displaying said at least one bad debt

13   item to be auctioned off and enduring for a predetermined

14   time frame period.

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16   25.   The method as in Claim 1,

17   wherein any said bad debt item that generates a bidding

18   price equal to or above its predetermined minimum bid

19   request amount at the end of said bidding phase interval is

20   deemed sold and re-classified into a purchased items

21   database of said online auction forum.

22

23   26.   The method as in Claim 1,

24   wherein any said bad debt item that fails to generate a

25   bidding price equal to or above its predetermined

26   minimum bid request amount at the end of said bidding

1 phase interval is deemed not sold and reverts back to

2 said designated location bidding site database from which it

3 emerged.

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5 27. The method as in Claim 26,

6 wherein the process for reverting said unsold bad

7 debt item back to said designated location bidding site

8 database is automatic.

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10 28. The method as in Claim 1,

11 wherein said bad debt item is selected from said

12 designated location bidding site database for display on

13 said designated location bidding site on the basis of its

14 numerical positioning in relation to other said bad debt

15 items contained in said same designated location bidding

16 site database.

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18 29. The method as in Claim 1,

19 wherein said bad debt item is selected from said

20 designated location bidding site database for display on

21 said designated location bidding site on the basis of a

22 random selection process, said random selection process

23 occurring without regard to the numerical positioning of any

24 said bad debt item contained in said same designated

25 location bidding site database.

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1 30. The method as in Claim 1,

2   wherein said bad debt item is selected from said

3   designated location bidding site database for display on

4   said designated location bidding site on the basis of an

5   order preference of the controlling personnel of said online

6   auction forum.

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8 31. A system for conducting an online auction for the purpose

9   of selling bad debts via a communications network, said

10   system comprising:

11   in a remote host system connected to a communications

12   network,

13   computer processor element for processing data;

14   data storage element for storing data;

15   online auction software having a location bidding

16   site selection menu allowing a client to enter a

17   specific designated location bidding site, at least one

18   designated location bidding site module that is related

19   to a specific geographic location, a designated

20   location bidding site database that is associated with

21   said designated location bidding site module and which

22   contains at least one bad debt item, and a purchased

23   items database for storing sold bad debt items, said

24   online auction software configured to run multiple,

25   concurrent, and distinct auction sessions on said

26   remote host system; and having

1   remote interface element for providing public

2   access to said online auction software,

3   wherein a plurality of clients may each

4   participate in an auction session of said online

5   auction software, running on said remote host system,

6   from client systems connected to said communications

7   network, and wherein each of said plurality of clients

8   may select a specific designated location bidding site

9   and be able to bid on at least one of said bad debt

10   items displayed for auction on said designated location

11   bidding site, said bid accepted by said online auction

12   software if it is equal to or above said predetermined

13   minimum bid request amount for said bad debt item.

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15 32. A method of conducting an online sales forum for the purpose

16   of outright selling bad debts via a communications network,

17   said method comprising the steps of:

18   placing select information relating to at least one

19   bad debt on an online sales forum, said select information

20   comprising at least one independent and distinct

21   bad debt item to be displayed on a designated location

22   sales site of said online sales forum;

23   establishing at least one designated location sales

24   site on said online sales forum, said designated location

25   sales site relating to a specific geographic location and

1   having a database containing of said at least one bad debt

2   item;

3   classifying said bad debt item on the basis of the

4   geographic location of the territory that has jurisdiction

5   over the debtor, wherein said bad debt item is classified in

6   said designated location sales site database relating to

7   said same geographic location;

8   requiring a client to select a particular location

9   sales site prior to said client being able to purchase said

10   bad debt item.

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